FISCAL NOTE

HB 3255 - SB 3766

March 3, 2008

SUMMARY OF BILL: Requires the Commissioner of Finance and Administration to seek an amendment to the state plan for medical assistance to implement a qualified state long-term care insurance partnership as permitted by the *Deficit Reduction Omnibus Reconciliation Act of 2005*.

ESTIMATED FISCAL IMPACT:

State Revenue – Net Impact – Not Significant
State Expenditures – Net Impact – Not Significant

Other Fiscal Impact – Federal Revenue – Net Impact – Not Significant
Federal Expenditures – Net Impact – Not Significant

Assumptions:

- According to the Bureau of TennCare, there will be few people who will use the asset protection to qualify for Medicaid. Any additional costs incurred by allowing people to qualify for Medicaid eligibility will be offset by the cost of long-term care paid for by the insurance companies.
- Any savings realized based on the implementation of the program will be offset by the reduction of estate recoveries.
- Any cost to the Department of Commerce and Insurance will be not significant and can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

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